

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 96665 / January 13, 2023**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-20003**

<b>In the Matter of</b>	:	
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	:	
<b>Unikrn, Inc.,</b>	:	<b>NOTICE OF PROPOSED PLAN OF</b>
	:	<b>DISTRIBUTION AND</b>
<b>Respondent.</b>	:	<b>OPPORTUNITY FOR COMMENT</b>
	:	

Notice is hereby given, pursuant to Rule 1103 of the United States Securities and Exchange Commission’s (“Commission”) Rules on Fair Fund and Disgorgement Plans (“Commission’s Rules”), 17 C.F.R. § 201.1103, that the Division of Enforcement has submitted to the Commission a proposed plan of distribution (the “Proposed Plan”) for the distribution of monies paid in the above-captioned matter.

On September 15, 2020, the Commission issued an Order Instituting Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933, Making Findings, and Imposing Penalties and a Cease-and-Desist Order (the “Order”)<sup>1</sup> against Unikrn, Inc. (“Unikrn” or the “Respondent”). In the Order, the Commission found that between June and October 2017, Unikrn, an operator of an online e-Sports gaming and gambling platform, conducted a securities offering (the “Offering”) in two phases - a so-called pre-sale and an initial coin offering (“ICO”) - in which it raised \$31 million through the sale of Unikoin Gold (“UKG”), a digital token. Unikrn represented to investors that they would be able to access a variety of products and services with their UKG tokens, including placing bets on professional eSports and video game matches, and that over time Unikrn would make more features available. Unikrn further represented that it would facilitate a secondary trading market for the tokens and that its efforts to increase the usages for the UKG token would increase the demand for and in turn, the value of the tokens. Unikrn did not register the offer and sale of the tokens pursuant to federal securities laws, nor did the offering qualify for an exemption from the registration requirements. The Commission ordered the Respondent to pay a \$6,100,000.00 civil money penalty to the Commission. The Commission also created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the penalty paid can be distributed to harmed investors (the “Fair Fund”).

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<sup>1</sup> Securities Act Rel. No. 10841 (Sept. 15, 2020).

The Fair Fund includes the \$6,100,000.00 paid by the Respondent. The assets of the Fair Fund are subject to the continuing jurisdiction and control of the Commission. The Fair Fund and has been deposited in an interest-bearing account at the U.S. Department of the Treasury's Bureau of the Fiscal Service, and any interest accrued will be added to the Fair Fund.

## **OPPORTUNITY FOR COMMENT**

Pursuant to this Notice, all interested persons are advised that they may obtain a copy of the Plan from the Commission's public website at <http://www.sec.gov/litigation/fairfundlist.htm>. Interested persons may also obtain a written copy of the Proposed Plan by submitting a written request to Michael Lim, United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-5876. All persons who desire to comment on the Proposed Plan may submit their comments, in writing, no later than thirty (30) days from the date of this Notice:

1. to the Office of the Secretary, United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090;
2. by using the Commission's Internet comment form (<http://www.sec.gov/litigation/admin.shtml>); or
3. by sending an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov).

Comments submitted by email or via the Commission's website should include "Administrative Proceeding File No. 3-20003" in the subject line. Comments received will be publicly available. Persons should submit only information they wish to make publicly available.

## **THE PROPOSED PLAN**

The Net Available Fair Fund<sup>2</sup> is comprised of the \$6,100,000.00 in civil money penalties paid by the Respondent, plus interest and income earned thereon, less taxes, fees, and expenses. The Proposed Plan provides for the distribution of the Net Available Fair Fund to investors who purchased or acquired UKG between June 11, 2017 and November 5, 2017 and suffered a loss as calculated by the methodology used in the plan of allocation in the Proposed Plan.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.<sup>3</sup>

Vanessa A. Countryman  
Secretary

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<sup>2</sup> All capitalized terms used herein but not defined shall have the same meanings ascribed to them in the Proposed Plan.

<sup>3</sup> 17 C.F.R. § 200.30-4(a)(21)(iii).